

ABSTRACT

The present invention involves spending loyalty points over a computerized network to facilitate a transaction. With this system, a loyalty program participant is able to use an existing transaction card to purchase an item over a computerized network, while at the same time offsetting the cost of that transaction by converting loyalty points to a currency value credit and having the credit applied to the participant's financial transaction account. Currency credit from converted loyalty points may also be applied to stored value cards, online digital wallet accounts and the like. Further, currency credit may also be applied to other accounts to effect a gift or donation.